

EXHIBIT 2

[Exhibit J to Sedlik Report]

EXHIBIT J

Quote from AP

From: O'Sullivan, Kevin <KOSullivan@ap.org>
Date: Wed, Jun 30, 2021, 6:31 AM
Subject: RE: Ali quote needed
To: js@sedlikdesign.com <js@sedlikdesign.com>

Quote inline in red below:

From: Jeff Sedlik - Sedlik Design <js@sedlikdesign.com>
Sent: Tuesday, June 29, 2021 7:10 PM
To: O'Sullivan, Kevin <KOSullivan@ap.org>
Subject: Ali quote needed

[EXTERNAL]

Hi Kevin, I have a client for whom I've been asked to budget a project for tomorrow Wednesday morning. The actual license will be later but I need numbers if possible.

13041511680 / Muhammad Ali

Please quote what your standard fee would be for this image based on each of the described usages,, and I will be back to you if there is any issue.

It is understood that my client would need to separately license publicity rights from Ali's agency, so not a concern for this quote, it is understood that will be an additional cost..

I need 3 separate numbers, they will license one of the below:

1. Social media:

1 post to each platform, during a 1 year window

>1m followers in total = \$650

2. Prints/Posters/Canvas prints

Up to 100k

1 year

Worldwide
flat fee in advance. = \$900

3. Tee shirts

UP to 100k

Thanks again!
Jeff

On Wed, Jun 30, 2021, 3:48 AM Diane Raimondo <diane@magnumphotos.com> wrote:
Hi Jeff,

Will you share the client name with me?
How will posters & shirts be sold: Online? In-store?
We will need mock-up designs for both.
What will the poster sizes be?

Thank you
Diane

On Tue, Jun 29, 2021 at 6:59 PM Jeff Sedlik - Sedlik Design <js@sedlikdesign.com> wrote:

Image Reference

ABA1974018K007

(PAR402907)

© A. Abbas/Magnum Photo

Hi Diane, please quote what your standard fee would be for this image based on the described usages,,
and I will be back to you if there is any issue.

It is understood that publicity rights would be separately licensed from Ali, so not a concern for this
license.

I need 3 separate numbers::

1. Social media:

1 post to each platform, during a 1 year window

>1m followers in total

2. Prints/Posters/Canvas prints

Up to 23x34"

Hi Lori,

Please quote whichever one of these two images is easiest to quote on a tight turnaround. It is understood that fee will vary depending on the image eventually selected. I don't need two quotes at this time, just trying to get numbers for reference and consideration.

<https://archive.reduxpictures.com/?13460328111681950240&MEDIANUMBER=14.61936655>

<https://archive.reduxpictures.com/id/10.01652981>

Please quote what your standard fee would be based on each of the described usages,, and I will be back to you if there is any issue.

It is understood that my client would need to separately license publicity rights from Ali's agency, and from any other pictured persons, and that indemnification of you is required, and that property releases may be required, etc, so for the moment, lets consider that a given and not a concern for the purposes of this quote. it is understood that will be an additional cost and responsibility.

I need 3 separate numbers, they will license one of the below:

1. Social media:

1 post to each platform, during a 1 year window

Greater than 1m followers in total (actual unknown at this time)

2. Prints/Posters/Canvas prints

Up to 100k

1 year

Worldwide

flat fee in advance.

3. Tee shirts

UP to 100k

1 year

Worldwide

Flat fee in advance

This quote can be made with the understanding that further consideration may be required by the agency/photographer, etc and that if the client wants to proceed, I will then make an intro and you can request additional info and make a decision as to whether to move forward. For now I just need to discuss budget with them, and I am under an NDA at this preliminary stage. You have the right ultimately to decline to license.

I would appreciate anything you can do to get me numbers at the earliest.

Thanks again,

Jeff

From: Jeff Sedlik - Sedlik Design <js@sedlikdesign.com>
Sent: Wednesday, June 30, 2021 9:23 AM
To: 'Lori Reese' <lorireese@reduxpictures.com>; js@sedlikdesign.com
Subject: RE: Your Redux Pictures registration

<https://archive.reduxpictures.com/?13460328111681950240&MEDIANUMBER=14.61936655>

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<https://archive.reduxpictures.com/id/10.01652981>

**From:** Lori Reese <[lorireese@reduxpictures.com](mailto:lorireese@reduxpictures.com)>  
**Sent:** Wednesday, June 30, 2021 9:21 AM  
**To:** [js@sedlikdesign.com](mailto:js@sedlikdesign.com)  
**Subject:** Re: Your Redux Pictures registration

Calling now

Lori Reese | Director of Archive Sales

Redux Pictures  
212-253-0399 x 1003

[archive.reduxpictures.com](https://archive.reduxpictures.com)

On Jun 30, 2021, at 12:20 PM, Jeff Sedlik - Sedlik Design <[js@sedlikdesign.com](mailto:js@sedlikdesign.com)> wrote:

Called, got your voicemail, would like to discuss a potential license by phone.

Thanks  
Jeff  
213 716 6627

**From:** Lori Reese <[lorireese@reduxpictures.com](mailto:lorireese@reduxpictures.com)>  
**Sent:** Wednesday, June 30, 2021 9:09 AM  
**To:** Redux Research <[research@reduxpictures.com](mailto:research@reduxpictures.com)>  
**Cc:** Jeff Sedlik <[js@sedlik.com](mailto:js@sedlik.com)>  
**Subject:** Re: Your Redux Pictures registration

Hi Jeff,

How can we help you?